

## ACQUISITION OF SURFACE MINING RIGHTS

### Highlights:

ASX / MEDIA  
ANNOUNCEMENT

3 September 2018

ABN: 72 002 261 565

ASX CODE: TNR

- Torian has secured surface mining rights to two strategic areas
- Nil up-front costs
- Torian to bear the cost of sampling and evaluation of any defined areas
- Profit share agreement with all of Torian's costs refundable from any future profit
- Potential for near-term cash flow should the sampling and evaluations prove successful

Torian Resources Ltd (**Torian** or **Company**) (ASX:TNR) is pleased to announce that as a part of its strategy to achieve gold production in the near term it has acquired the surface rights to several tenements near Kalgoorlie. These will be explored as part of a profit share agreement with Strategic Projects Mining Pty Ltd. There is no consideration payable, but Torian will bear all costs, reimbursable from any future production.

Strategic Projects Mining Pty Ltd (**SPM**) is a privately owned group based in Perth, Western Australia. SPM is focused on exploring and developing their Kalgoorlie assets and has previously vended in several tenements into Torian's Zuleika project.

These tenements have a modest production history. North Kanowna Star has seen limited historic production dating from before the First World War, whilst Mayday saw a small open pit mined in the 1990s. There are a number of dumps and stockpiles remaining on the tenements. These appear never to have been sampled. Both areas have excellent access for heavy earth moving machinery should the sampling define economic resources.

The Company will commence sampling of these dumps and stockpiles immediately.

### Board of Directors

Mr Richard Mehan  
*Non-Executive Chairman*

Mr Matthew Sullivan  
*Managing Director*

Mr Paul Summers  
*Non-Executive Director*

Mr Mark Borman  
*Executive Director*

Mr Matthew Foy  
*Company Secretary*

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*Figure 1: Location map showing the location of SPM tenure (yellow) with respect to Torian's tenure (green) in the Kalgoorlie region*

## 1 North Kanowna Star

This tenement lies approximately 30km north-north East of Kalgoorlie. This area has seen extensive prospecting and exploration over the years. Initial exploration was in the late 1890s to early 1900s and again since 1980. The historic production records are scant and a modest 1000t for 1275oz is recorded. An encouraging sign is that approximately 200 ounces were recovered directly from outcrops during the initial prospecting of the 1890s. There are numerous stockpiles and dumps present on the tenement.

Access to this area is very good, with an all-weather gravel road leading to the tenement from the nearest bitumen road. The vegetation is not thick as this area was heavily cut for firewood in the period before the First World War. The following photos illustrate the nature of the dumps and the area generally.



*Photo 1: Main Dump at North Kanowna Star*

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*Photo 2: Northern Dumps at North Kanowna Star*

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## 2 Mayday



*Figure 2: The Mayday tenure showing the location of the pit and the main dump.*

This area is located approximately 40km northwest of Kalgoorlie. Access is via the all-weather Yarri and Pinjin Roads and thence via a good quality haul road. This area was lightly prospected in the 1890s, with detailed exploration commencing in the mid-1980s, with the eventual discovery of the Mayday North deposit. This had a small open pit mined in 2000. The mineralisation remaining below the open pit floor contains arsenopyrite and is partly refractory.

Torian currently has no rights to the remnant resource. There are several surface stockpiles and dumps on the tenements. These will be sampled and evaluated once the results have been received. The following photos show various features of this area.



*Photo 3. Main Waste Dump at Mayday North*



*Photo 4. Typical Dumps north of the Mayday Open Pit.*

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*Photo 5. View South Along the Mayday Haul Road*

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For further information, please contact:

A handwritten signature in blue ink, appearing to be 'M Sullivan', with a long horizontal line extending to the right.

Matthew Sullivan

**Managing Director**

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### **About Torian:**

Torian Resources Ltd (ASX:TNR) is a highly active gold exploration and development company. The Company has amassed a large and strategic landholding comprising of eight projects and over 500km<sup>2</sup> of tenure located in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world-class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Torian's Zuleika project comprises approximately 223km<sup>2</sup> of tenure making Torian one of the largest landholder in this sought after region.

Last year Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries making Torian one of the most active gold explorers on the ASX.

### **Competent Person:**

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of Aus.I.M.M. Mr Sullivan is the chief geologist of Jemda Pty Ltd, consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.